

June 14, 2021

**BSE Limited**  
P.J. Towers  
Dalal Street  
Mumbai - 400 001

**The National Stock Exchange of India Ltd.**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051

Dear Sir,

**Re.: Outcome of the Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')**

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today, commenced at 12.30 p.m. and concluded at 2.00 p.m., has, inter-alia, considered the following:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2021 together with Auditors' Reports of the Statutory Auditors. The copies of the same are enclosed herewith.  
  
In compliance with the provisions of the Regulation 33(3)(d) of the Listing Regulations read with Clause 4.1 the SEBI's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors - M/s Walker Chandiok & Co LLP, Chartered Accountants, have issued the Audit Reports with **unmodified opinion** on the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2021.
2. Approved the expansion of the manufacturing facility at Gailpur (Rajasthan) for ceramic floor tiles by increasing 4.20 MSM. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-A.
3. Approved increase in the limits of investment in Kajaria Plywood Private Limited ('KPPL'), subsidiary company, from Rs. 35 crore to Rs. 50 crore, in one or more tranches, through subscription/acquisition of equity shares of KPPL and/or granting of unsecured loan to KPPL, subject to compliance of applicable laws. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-B.
4. Recommended for appointment of Mr. Dev Datt Rishi as an Independent Director of the Company for the period effective from the conclusion of the 35<sup>th</sup> Annual General Meeting ('AGM') of the Company to be held in the Calendar Year 2021 upto the conclusion of the 39<sup>th</sup> AGM of the Company to be held in the Calendar Year 2025, to the shareholders of the Company for their approval at the ensuing AGM. Details pursuant to Regulation 30 of the Listing Regulations are given in Annexure-C.

We further wish to further inform you that the Board has also considered the following:

- Expansion of the manufacturing facility of Kajaria Tiles Private Limited, wholly-owned subsidiary company, by increasing 3.80 MSM of vitrified tiles per annum making total vitrified tiles capacity to 8.80 MSM per annum.
- Expansion of the manufacturing facility of Jaxx Vitrified Private Limited, subsidiary company, by increasing 4.40 MSM of vitrified tiles per annum making total vitrified tiles capacity to 12.00 MSM per annum.

Investors' Release dated June 14, 2021, specifying the summary of financial performance and other developments for the year ended March 31, 2021 is also enclosed herewith.

Kindly take the above on your record.

Thanking you,

For Kajaria Ceramics Limited

  
R.C. Rawat  
COO (A&T) & Company Secretary

Encl.: As above



## Kajaria Ceramics Limited

Corporate Office : J1/B1 (Extn.), Mohan Co - op Industrial Estate, Mathura Road, New Delhi - 110044, Ph.: +91-11-26946409 | Fax: +91-11- 26946407  
Regd Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon-122001, Haryana, Ph.: +91-124-4081281  
CIN No. : L26924HR1985PLC056150, E-mail: info@kajariaceramics.com | Web: www.kajariaceramics.com

Details regarding proposed expansion of manufacturing capacity of ceramic floor tiles at Gailpur (Rajasthan) Plant of the Company

Sr. No.	Particulars	Details
1.	Existing capacity	25.20 MSM ceramic tiles per annum
2.	Existing capacity utilization	100%
3.	Proposed capacity addition	4.20 MSM of ceramic floor tiles per annum
4.	Period within which the proposed capacity is to be added	Expected to be completed by March 2022.
5.	Investment required	Rs. 59.49 crores
6.	Mode of financing	Internal accruals
7.	Rationale	To meet the future demand of ceramic tiles



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**Details regarding investment in Kajaria Plywood Private Limited**

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Kajaria Plywood Private Limited ['KPPL']  Turnover (Gross) (As on 31.03.2021): Rs. 39.15 crore  Profit After Tax (As on 31.03.2021): Rs. (10.53) crore
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The proposed investment in equity shares of KPPL would fall within related party transaction as KPPL is a subsidiary of the Company and Mr. Ashok Kajaria, Chairman & Managing Director and Mr. Chetan Kajaria, Joint Managing Director of the Company are the Directors & Members of KPPL & they also belong to promoter/promoter group of the Company.  The Company has also taken prior approval from the Audit Committee.  The proposed investment in KPPL will be made at an arms' length basis.
3.	Industry to which the entity being acquired belongs	The proposed investment involves subscription/acquisition of the equity shares of KPPL, in which the Company presently holds 97.89% and KPPL is subsidiary of the Company. Hence, no entity shall be acquired through this proposed transaction.  KPPL is carrying out the business of plywood and related products.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To meet the operational expenses and working capital needs of KPPL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Upto March 31, 2022
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Will be decided at the time of subscription/acquisition, after valuation of KPPL.
9.	Percentage of shareholding / control acquired and/or number of shares acquired	Presently, the Company holds 97.89% equity shares in KPPL and KPPL is a subsidiary of the Company. The proposed investment may increase the shareholding of the Company, subject to the valuation of KPPL at the time of investment.

## Kajaria Ceramics Limited



10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> <li>• <u>Products/line of business:</u> Plywood and related business</li> <li>• <u>Date of incorporation:</u> 27<sup>th</sup> September, 2017</li> <li>• <u>Turnover of last three years:</u> F.Y. 2018-19: Rs. 16.82 crore F.Y. 2019-20: Rs. 28.92 crore F.Y. 2020-21: Rs. 39.15 crore</li> <li>• <u>Country in which KPPL has presence:</u> India</li> </ul>
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**Details for appointment of Mr. Dev Datt Rishi as an Independent Director of the Company**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>Mr. Dev Datt Rishi was on the Board of the Company as the Whole-time Director till June 30, 2017 and thereafter, he continues as the Non-executive Director of the Company since July 1, 2017.</p> <p>Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Companies Act, 2013, Mr. Dev Datt Rishi is now eligible to be appointed as an Independent Director of the Company.</p> <p>In view of the above, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, has recommended appointment of Mr. Dev Datt Rishi as the Independent Director of the Company for the period effective from the conclusion of the 35<sup>th</sup> Annual General Meeting of the Company to be held in the Calendar Year 2021 upto the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company to be held in the Calendar Year 2025.</p> <p>The said appointment of Mr. Dev Datt Rishi will be effective on approval of shareholders of the Company at the ensuing Annual General Meeting of the Company.</p>
2.	Date of appointment / cessation (as applicable) & term of appointment	Please refer Sr. No. 1 above.
3.	Brief profile (in case of appointment)	<p>Mr. Dev Datt Rishi is a B.Sc. (Engineering) Chemical Hons. graduate with a Diploma in Management.</p> <p>He is an eminent technical professional having experience in a wide spectrum of industries like Chemicals, Fertilizers, Pesticides and Ceramics. He was associated with Kajaria Ceramics since inception in January 1987 when the first tile plant was conceived at Sikandrabad. For more than 20 years, he managed all operations meticulously. Under his dynamic leadership, the Company successfully carried out various expansions. His knowledge and techniques have contributed to production of international standards quality tiles. He has rich experience in the field of production, quality control, R&amp;D, technology transfer, standardization, projects, training and organization development, etc.</p> <p>He was on the Board of the Company w.e.f. May 14, 1993 and resigned on April 30, 2010. He was again appointed on the Board w.e.f. January 14, 2015 as Director-Technical and resigned from the post of Director-Technical of the Company and continues to be Non-executive Director of the Company effective from July 1, 2017.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Dev Datt Rishi is not related to any Directors of the Company

As per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors by the listed companies" dated June 20, 2018, Mr. Dev Datt Rishi is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.



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